

October 2013 Examination - J02 Trusts

Syllabus learning outcomes being examined

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| 1. | 1. Understand the structure of a trust and the role of the settlor, trustees or beneficiaries. |
| 2. | 1. Understand the structure of a trust and the role of the settlor, trustees or beneficiaries. 2. Understand when and how Income Tax is applied to different types of income. |
| 3. | 3. Understand the rules covering the investment of trust assets and the administration of trusts. |
| 4. | 3. Understand the rules covering the investment of trust assets and the administration of trusts. 8. Understand how life assurance policies and certain pension benefits can be placed in trust and the tax and other implications. |
| 5. | 4. Understand substituted decision making, the impact of loss of mental capacity and related procedures. |
| 6. | 5. Understand the consequences of making a Will and of dying intestate. |
| 7. | 4. Understand substituted decision making, the impact of loss of mental capacity and related procedures. |
| 8. | 6. Understand the bankruptcy rules and the role of the trustee in bankruptcy. |
| 9. | 7. Understand how trusts are subject to tax and how a liability can fall to the Settlor, Trustees and Beneficiaries. |
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| 13. | 9. Understand the need to review trusts regularly. |
| 14. | 7. Understand how trusts are subject to tax and how a liability can fall to the Settlor, Trustees and Beneficiaries. |
| 15. | 2. Understand when and how Income Tax is applied to different types of income. |